Building Missouri's Legacy

REVENUE BOND PROJECT

Cuivre River State Park

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MISSOURI DEPARTMENT OF NATURAL RESOURCES

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Cuivre River State Park

CAMPGROUND UPGRADE PROJECT

Cuivre River State Park is the most popular state park campground in northeast Missouri. The park is experiencing increased demand for additional campsites and amenities like sewer, water and 50-amp electric (See Example A). This proposal includes the construction of a 30-campsite loop, with 50-amp electrical service and offer sewer and water. The newly constructed loop will be adjacent to the existing loop where there are additional sites that offer the same amenities. Cost of the new campground loop is estimated to be more than $2.3 million (See Example B). The newly constructed campsites are estimated to have a 40 year lifespan.

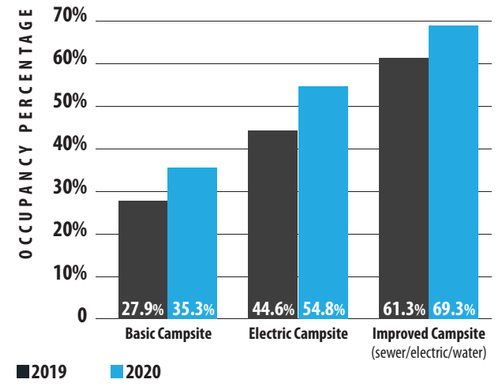
The annual revenue generated by this proposed project, is approximately $121,000 (See Example C), with an estimated payback of 19 years. Revenue is estimated using current sewer/electric/water rates and the average occupancy of comparable sewer/electric/water campsites at Cuivre River State Park. This project is eligible for a Land and Water Conservation Fund grant which would reduce the length of payback.

A. WHY PURSUE THIS PROJECT?

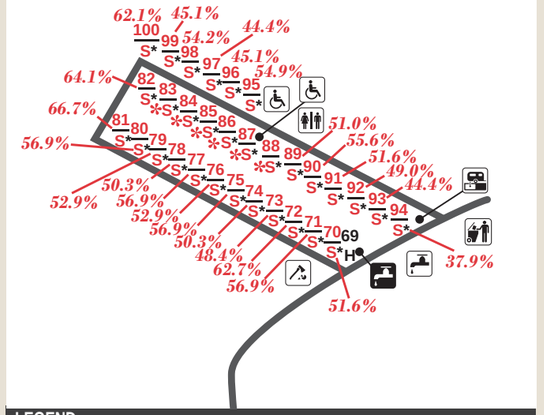
State park visitors continue to request additional campsites and increased campsite amenities. User data shows that campsites with these amenities have the highest occupancy and visitors stay longer.

In response to user demand and age of existing infrastructure, the project is expected to be well-received and attractive to park visitors, while providing revenue opportunities to the park.

The graph below reflects percentage of nights occupied by site type. Information is based on sites available on more than 300,000 nights sold and approximately 1 million overnight guests.



The map below is a portion of Cuivre River State Park's campground map, depicting the average percentage of occupancy per site for May through Sept. of 2020.



B. WHAT IS THE COST OF THESE IMPROVEMENTS?

Campground renovation projects with full hookup average $55,000 per campsite. This includes the total cost of water, sewer, roads and electrical service.

ESTIMATED COSTS TO RENOVATE A CAMPGROUND TO IMPROVED, FULL HOOK-UP SITES	
Construct 30 Campsites	$1,863,056
Design and Bidding	$212,594
15% Contingency	$251,513
TOTAL PROJECT COST	**$2,327,162**

C. WHAT IS THE REVENUE THAT WILL BE GENERATED BY THESE IMPROVEMENTS?

Improved 50-amp sewer/electric/water campsites rent for $37 a night. One of the campsites will be utilized for our campground host, the other 29 will be available for rent. The new loop of campsites will generate more than $121,000 annually.

CALCULATION FOR APPROXIMATE ADDITIONAL REVENUE	
Number of Renovated Campsites	29*
Rate Per Night	$37
Average Annual Revenue Generated	$121,180
TOTAL APPROXIMATE REVENUE GENERATED	**$121,180**

*Construction will include a campground host site, which does not generate revenue.

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Project details are under development and the proposed schedule may be adjusted as needed. The total cost for each project is subject to change; costs and projected revenue are only estimates based on 2020 information.

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